

Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

OMB-01 RSR-01 /084 W

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R 071815Z AUG 73

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 3448

INFO AMEMBASSY GUATEMALA

AMEMBASSY MANAGUA

AMEMBASSY SAN JOSE

AMEMBASSY TEGUCIGALPA

UNCLAS SAN SALVADOR 2982

E.O. 11652: N/A

TAGS: EFIN; EGEN; ES

SUBJ: REVISED SUMMARY MACRO-ECONOMIC DATA

REF: CERP 9101, 9102, SAN SALVADOR 1067 AND PREVIOUS NOTAL
GUATEMALA ALSO FOR ROCAP

1. REVISED AND FINAL 1971 AND REVISED YET STILL PRELIMINARY 1972
GDP AND BALANCE OF PAYMENTS ACCOUNTS HAVE BEEN GIVEN THE EMBASSY
PRIOR TO PUBLICATION IN THE JUNE OR JULY CENTRAL RESERVE BANK
(BCR) MONTHLY. BASICALLY THE GDP REVISIONS INCREASE GROWTH AT CURRENT
PRICES FOR 1971/1970 FROM 4.6 TO 5.2 PERCENT; FOR 1972/1971 FROM
6.2 TO 7.1 PERCENT. (PRICE DEFLATORS PREVIOUSLY REPORTED ARE
UNCHANGED) IN BOTH CASES THE REVISIONS STEMMED PRINCIPALLY FROM
RECALCULATIONS OF THE AGRICULTURAL SECTOR. THE BALANCE OF PAYMENTS
REVISIONS RESULT IN REDUCING THE 1971 DEFICIT BY SOME SEVEN MILLION
COLONES AND INCREASING 1972 FROM 69 MILLION COLONES TO 68.4
(DUE SOLELY TO LATE REPORTED COFFEE EXPORTS, SEE OUR A-73). A
29 MILLIONCOLONES INCREASE IN 1971 INVENTORIES (COFFEE) AFFECTED THE
INVESTMENT ACCOUNTS. DETAILED TABLES AND COMMENT WILL BE
SUBMITTED BY AIRGRAM. THE FOLLOWING SUMMARY DATA ARE IN
THOUSANDS OF KOLONAS (2.5 TO THE DOLLAR):

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2. GDP EXPENDITURE ACCOUNT

	1971	1972
CONSUMPTION	2,338,637	2,486,701
PRIVATE	2,063,709	2,117,245
PUBLIC	274,928	309,456
GROSS INTERNAL INVESTMENT	451,831	379,949
FIXED CAPITAL FORMATION	358,170	430,360
PRIVATE	263,597	310,340
PUBLIC	94,573	120,020
INVENTORY VARIATION	93,660	-50,411
EXTERNAL BALANCE	-97,669	41,739
EXPORTS GOODS & SERVICES	627,591	833,451
IMPORTS GOODS & SERVICES	725,260	791,712
STATISTICAL DISCREPANCY	4,765	-17,972
GDP, MARKET PRICES	2,697,564	2,890,417

3. BALANCE OF PAYMENTS (THOUSANDS OF COLONES)

	1971	1972
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I. CURRENT ACCOUNTS

A. BALANCE OF TRADE	-48,619	68,370
1. EXPORTS	571,046	760,684
2. IMPORTS	619,665	692,684
B. BALANCE OF SERVICES	-67,131	-56,840
1. CREDIT	68,455	94,263
2. DEBIT	135,586	151,103
C. BALANCE A & B	-115,750	11,530
D. NET TRANSFER PAYMENTS	43,164	30,325
E. BALANCE, CURRENT ACCOUNT	-72,586	21,885

II. CAPITAL MOVEMENTS

A. PRIVATE (NET)	59,075	-27,178
1. LONG TERM NET	15,761	19,662
2. SHORT TERM NET	43,314	-46,840
B. PUBLIC (NET)	4,575	27,776
C. TOTAL CAPITAL MOVEMENTS (A&B)	63,650	598
D. ERRORS/OMMISSIONS (NET)	-14,692	-3,488
E. TOTAL TRANSACTIONS (C,D&IE)	-23,628	38,965

III. CHANGES IN ASSETS AND LIABILITIES OF BANKING SYSTEM

A. NET INTERNATIONAL RESERVES

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PLUS 101	-51,400
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I B. OTHER FOREIGN HOLDINGS

PLUS 23,527	PLUS 12,435
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30 JUN 2005

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